

HARVESTER KEPT THE LAW

AT LEAST TRIED TO, UNDER GOVERNMENT'S EYE, 7 YEARS.

President McCormick Hopes That Some Clear Rule Will Be Established Which Will Stop the Hindrance of American Progress in the World's Markets.

Cornelius H. McCormick, president of the International Harvester Company, the claims of which have been under investigation by the Government, arrived here yesterday from the North German Lloyd liner Kronprinz Wilhelm after three months in Europe. He visited the works of the company in France, Germany and Sweden and paid particular attention to the new plant near Moscow, which although less than two years old has a thousand employees. In regard to the reports that the Government intended to bring suit against his company as an illegal trust Mr. McCormick said:

"The attitude of the company from the beginning has been to throw open to the Government all our policies and dealings with the public and with competitors, and no criticism has been made heretofore by the Government upon our business methods. Seven years ago in company with other general manufacturers the commissioner of Corporations at Washington requested a thorough investigation of the company. We offered every assistance to facilitate such investigation, both orally and in writing, and assured the Government of our desire to conform to the law in every particular.

"Four years ago such an investigation was begun by the Government Bureau of Corporations, and we have given it full and continuous access to all our records, offices and agencies at home and abroad. That investigation must be nearly completed, and I had hoped that its report might be received before the Government should make a decision in regard to our company.

"Despite the recent decisions of the Supreme Court there seems to be still much uncertainty as to their effect upon other corporations operated upon widely different lines. I sincerely hope that a clear and definite rule may be established which will encourage and protect all business enterprises organized and carried on with a scrupulous regard to the interests of the public, for American trade as a whole is not making the progress that it should in the markets of the world. The greatest achievement of the International Harvester Company is in increasing its export trade in the last eight years from \$12,000,000 to \$34,000,000. This means a large volume of trade in favor of this country and an increase of many millions of dollars in the amount paid out annually for American labor.

"I had hoped that a record of nearly ten years of consistent effort to build up a reputation for clean and legitimate business methods, with all the facts as to organization, management and earnings fully known to the Government and the public, had established this company as a legitimate business enterprise, free from any suspicion of wrongdoing, that the public has as justly concluded, I had hoped that the time had arrived when corporations like individual men should be judged by their deeds. If this conclusion is reached, the International Harvester Company has nothing to fear from any investigation or suit.

Mr. McCormick said it was true that his company had obtained a concession from China of 50,000 acres of agricultural land near Harbin, in Manchuria. He declined to add to this statement.

TRUST CO. IN CLEARING HOUSE.

F. A. Vanderlip Succeeds W. A. Nash as Head of Clearing House Committee.

At the annual meeting of the Clearing House Association yesterday the officers were re-elected. Frank A. Vanderlip, president of the National City Bank, was elected chairman of the Clearing House committee, to succeed William A. Nash, chairman of the board of the Clearing House Association. Walter E. Brew, Richard Delaford and Otto T. Barnard were elected members of this committee. Francis L. Hine and William H. Perkins retiring.

Joseph B. Martindale, Samuel S. Conover and Pierre Jay were elected to the committee on admissions, to succeed Stuart G. Nelson, Gilbert Thorne and Edwin Schenck. This is the first time that trust company officers have been made regular members of committees.

Mr. Barnard is president of the New York Trust and Mr. Conover of the Fidelity Trust.

The association adopted resolutions expressing its sincere appreciation of the long and valuable services of Mr. Nash, who has been an active worker in the interests of the Clearing House since 1902, when he had obtained a concession from China of 50,000 acres of agricultural land near Harbin, in Manchuria. He declined to add to this statement.

For the year ended September 30 Clearing House exchanges were \$92,420,000, against \$102,553,999 in 1910; balances \$148,563,137, against \$148,283,966 in 1910. The average daily clearing was \$95,616,947 and balances \$148,563,137. The largest transactions on any one day of the year were on January 4, 1911, \$918,918,888.

BUSINESS TROUBLES.

Lazarus Brothers, Jobbers in Woollens, Put Into Bankruptcy.

A creditors' petition in bankruptcy was filed yesterday against Joseph and Harris Lazarus (Lazarus Bros.), jobbers in woollens at 111 Broadway, by L. L. Greenblatt, an attorney. Mr. Greenblatt said that the liabilities are about \$50,000 and the assets \$30,000. Lessors Bros., attorneys for the firm, said that the liabilities are between \$30,000 and \$50,000 and assets from \$50,000 to \$100,000. The petition was filed at 111 Broadway, corner 10th street, and the order of settlement will be made. Means Judge Hough has appointed James H. Bussinger receiver and authorized him to conduct business twenty days.

Joseph J. Thell, dealer in clothing and furnishings, 24 Bowery, made a statement yesterday to Morris H. Bussinger, receiver, that he was formerly in business with Lazarus Bros. and that the liabilities are about \$30,000 and assets \$10,000.

Another case known as Loretta G. Traman, a woman, has filed a petition in bankruptcy against Lazarus Bros. and Harris Lazarus, jobbers in woollens at 111 Broadway, by L. L. Greenblatt, an attorney. The petition was filed at 111 Broadway, corner 10th street, and the order of settlement will be made. Means Judge Hough has appointed James H. Bussinger receiver and authorized him to conduct business twenty days.

The Metal Market.

The metal market was quiet and steady. Copper was quoted at 12 1/2 cts. for standard copper closed yesterday.

Yesterday's Market.

	High	Low	Close
Gold	133.00	132.00	132.00
Silver	64.00	63.00	63.00
Mercury	1.00	.90	.90
Iron	1.00	.90	.90
Steel	1.00	.90	.90
Copper	12.50	12.00	12.00
Aluminum	1.00	.90	.90
Lead	1.00	.90	.90
Zinc	1.00	.90	.90
Nickel	1.00	.90	.90
Platinum	1.00	.90	.90
Palladium	1.00	.90	.90
Rhodium	1.00	.90	.90
Iridium	1.00	.90	.90
Osmium	1.00	.90	.90
Selenium	1.00	.90	.90
Tellurium	1.00	.90	.90
Antimony	1.00	.90	.90
Vanadium	1.00	.90	.90
Chromium	1.00	.90	.90
Manganese	1.00	.90	.90
Silicon	1.00	.90	.90
Boron	1.00	.90	.90
Fluorine	1.00	.90	.90
Bromine	1.00	.90	.90
Iodine	1.00	.90	.90
Chlorine	1.00	.90	.90
Sulfur	1.00	.90	.90
Phosphorus	1.00	.90	.90
Carbon	1.00	.90	.90
Nitrogen	1.00	.90	.90
Oxygen	1.00	.90	.90
Hydrogen	1.00	.90	.90
Helium	1.00	.90	.90
Neon	1.00	.90	.90
Argon	1.00	.90	.90
Krypton	1.00	.90	.90
Xenon	1.00	.90	.90
Radium	1.00	.90	.90
Polonium	1.00	.90	.90
Astatine	1.00	.90	.90
Francium	1.00	.90	.90
Actinium	1.00	.90	.90
Thorium	1.00	.90	.90
Protactinium	1.00	.90	.90
Uranium	1.00	.90	.90
Neptunium	1.00	.90	.90
Plutonium	1.00	.90	.90
Americium	1.00	.90	.90
Cerium	1.00	.90	.90
Lanthanum	1.00	.90	.90
Praseodymium	1.00	.90	.90
Samarium	1.00	.90	.90
Europium	1.00	.90	.90
Gadolinium	1.00	.90	.90
Terbium	1.00	.90	.90
Dysprosium	1.00	.90	.90
Ytterbium	1.00	.90	.90
Lucentium	1.00	.90	.90
Hafnium	1.00	.90	.90
Tantalum	1.00	.90	.90
Niobium	1.00	.90	.90
Molybdenum	1.00	.90	.90
Technetium	1.00	.90	.90
Ruthenium	1.00	.90	.90
Rhodium	1.00	.90	.90
Palladium	1.00	.90	.90
Silver	1.00	.90	.90
Copper	1.00	.90	.90
Nickel	1.00	.90	.90
Cobalt	1.00	.90	.90
Iron	1.00	.90	.90
Steel	1.00	.90	.90
Aluminum	1.00	.90	.90
Lead	1.00	.90	.90
Zinc	1.00	.90	.90
Flux	1.00	.90	.90
Solder	1.00	.90	.90
Welding	1.00	.90	.90
Brass	1.00	.90	.90
Gunmetal	1.00	.90	.90
Phosphor Bronze	1.00	.90	.90
Monel Metal	1.00	.90	.90
Invar	1.00	.90	.90
Constantan	1.00	.90	.90
Platinum	1.00	.90	.90
Palladium	1.00	.90	.90
Rhodium	1.00	.90	.90
Ruthenium	1.00	.90	.90
Rosin	1.00	.90	.90
Turpentine	1.00	.90	.90
Gasoline	1.00	.90	.90
Kerosene	1.00	.90	.90
Oil	1.00	.90	.90
Alcohol	1.00	.90	.90
Vinyl	1.00	.90	.90
Acetic	1.00	.90	.90
Formic	1.00	.90	.90
Propionic	1.00	.90	.90
Butyric	1.00	.90	.90
Valeric	1.00	.90	.90
Caproic	1.00	.90	.90
Heptanoic	1.00	.90	.90
Octanoic	1.00	.90	.90
Nonanoic	1.00	.90	.90
Decanoic	1.00	.90	.90
Undecanoic	1.00	.90	.90
Dodecanoic	1.00	.90	.90
Tridecanoic	1.00	.90	.90
Tetradecanoic	1.00	.90	.90
Pentadecanoic	1.00	.90	.90
Hexadecanoic	1.00	.90	.90
Heptadecanoic	1.00	.90	.90
Octadecanoic	1.00	.90	.90
Nonadecanoic	1.00	.90	.90
Eicosanoic	1.00	.90	.90
Heneicosanoic	1.00	.90	.90
Docosanoic	1.00	.90	.90
Tricosanoic	1.00	.90	.90
Tetracosanoic	1.00	.90	.90
Pentacosanoic	1.00	.90	.90
Hexacosanoic	1.00	.90	.90
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Octacosanoic	1.00	.90	.90
Nonacosanoic	1.00	.90	.90
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